

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

In re:	)	
	)	Chapter 11
GWG HOLDINGS, INC., <i>et al.</i> , <sup>1</sup>	)	Case No. 22-90032 (MI)
	)	(Jointly Administered)
Debtors.	)	
	)	
	)	

**THE INVESTIGATIONS COMMITTEE’S AMENDED NOTICE OF  
ORAL EXAMINATION OF WHITLEY PENN LLP**

Please take notice that, pursuant to Rule 2004 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) and Bankruptcy Local Rule 2004-1 of the United States Bankruptcy Court for the Southern District of Texas (the “Bankruptcy Local Rules”), Jeffrey S. Stein and Anthony R. Horton, members of the Investigations Committee (the “Investigations Committee”) of the board of directors of GWG Holdings, Inc. (“GWGH” and, together with its debtor affiliates in the above-captioned bankruptcy cases, the “Debtors”), hereby command Whitley Penn LLP to appear for oral examination on the topics identified in the attached **Exhibit A** on **December 21, 2022 at 11:00 a.m. CT** or such other date and time as the parties may agree.

This examination will be conducted remotely utilizing a secure web-based platform, as provided by the court-reporting agency, will take place before a disinterested, duly qualified Notary Public or other officer authorized by law to administer oaths, and will be recorded by stenographic and video-graphic means.

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: GWG Holdings, Inc. (2607); GWG Life, LLC (6955); and GWG Life USA, LLC (5538). The location of Debtor GWG Holdings, Inc.’s principal place of business and the Debtors’ service address is 325 N. St. Paul Street, Suite 2650 Dallas, TX 75201. Further information regarding the Debtors and these chapter 11 cases is available at the website of the Debtors’ proposed claims and noticing agent: <https://donlinrecano.com/gwg>.

Please take further notice that the Investigations Committee reserves its rights under title 11 of the United States Code (the “Bankruptcy Code”), the Bankruptcy Rules, the Bankruptcy Local Rules, and any applicable law regarding the subject matter of this Notice, including to amend, supplement, and/or modify Exhibit A attached hereto, in accordance with the Bankruptcy Code, the Bankruptcy Rules, the Bankruptcy Local Rules, and other applicable law.

Dated: December 15, 2022

**KATTEN MUCHIN ROSENMAN LLP**

By: /s/ Daniel Barnowski  
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*Counsel to Jeffrey S. Stein and Anthony R. Horton,  
in their capacity as members of the Investigations  
Committee of the Board of Directors of GWG  
Holdings, Inc.*

**CERTIFICATE OF CONFERENCE**

Pursuant to Bankruptcy Local Rule 2004-1, I hereby certify that counsel for the Investigations Committee and counsel for Whitley Penn LLP conferred on the Investigations Committee's requests for oral examination substantially in the form reflected in this Rule 2004 Notice of Oral Examination on November 17, 21, and 23, 2022, and December 9, 12, 13, and 14, 2022.

/s/ Daniel Barnowski

Daniel Barnowski

**CERTIFICATE OF SERVICE**

I hereby certify that, on December 15, 2022 I caused a true and correct copy of the foregoing to be served via email through the Court's Electronic Case Filing System on the parties that have consented to such service.

/s/ Daniel Barnowski

Daniel Barnowski

**EXHIBIT A**

**DEFINITIONS**

The following definitions of terms apply to all of the Document Requests. Unless otherwise defined herein, all words and phrases used herein shall be accorded their usual meaning and shall be interpreted in their common, ordinary sense.

1. “**Affiliate**” or “**Affiliates**” has the meaning given to the term “Affiliate” under 11 U.S.C. § 101(2).
2. “**Any**,” “**each**,” “**and**,” and “**or**,” shall denote the use of the singular and plural forms.
3. “**Assets**” means both real assets and intangible assets, including real property, intellectual property, good will, contracts, obligations, guarantees, liens, inventory, debt or equity securities, debt instruments, cash, and cash equivalents.
4. “**Baker Tilly**” means Baker Tilly US, LLP, including any predecessors or successors, along with their subsidiaries and Affiliates, and/or any of their past or present employees, attorneys, officers, directors, managers, members, advisors, agents, representatives, Professionals, and all other persons acting or claiming to act on their behalf.
5. “**Bankruptcy Court**” refers to the United States Bankruptcy Court for the Southern District of Texas, Houston Division.
6. “**Ben**” means The Beneficent Company Group, L.P., Beneficent Management LLC, Beneficent Holdings, Inc., Beneficent Management Partners LP, their subsidiaries, Affiliates, and any associated trusts, including the ExAlt Trusts, and/or any of their past or present employees, attorneys, officers, directors, managers, members, advisors, agents, representatives, Professionals, and all other persons acting or claiming to act on their behalf.
7. “**Board**” means the board of directors of GWG Holdings, Inc., including any individual

member, group, or subcommittee thereunder, with the responsibility of, among other things, governing the Debtors (as defined herein) or overseeing the activities/operations of the Debtors.

8. “**Chapter 11 Cases**” means the jointly administered chapter 11 cases pending before the United States Bankruptcy Court for the Southern District of Texas, Houston Division, captioned *In re GWG Holdings Inc.*, Case No. 22-90032 (MI).

9. “**Communication**” means the transmittal of information (in the form of facts, ideas, inquiries, emails, or otherwise). For the avoidance of doubt, this may encompass any oral, written, or electronic transmission of information without limitation, including meetings, discussions, conversations, telephone calls, e-mail messages, text messages, online chat messages, presentations, memoranda, letters, analyst reports, telecopies, telefaxes, telexes, conferences, seminars, messages, notes, video tapes, photographs, or other media of any kind.

10. “**Concerning**” means discussing, commenting on, referring to, relating to, regarding, constituting, comprising, containing, evidencing, setting forth, showing, disclosing, describing, explaining, summarizing, reflecting, mentioning, or in any way logically or factually connected with the matter discussed.

11. “**Deloitte**” means Deloitte & Touche LLP, including any predecessors or successors, along with their subsidiaries and Affiliates, and/or any of their past or present employees, attorneys, officers, directors, managers, members, advisors, agents, representatives, Professionals, and all other persons acting or claiming to act on their behalf.

12. “**Debtors**” means GWG Holdings, Inc. and its affiliated debtors and debtors-in-possession identified in the jointly administered Chapter 11 Cases, and/or any of their past or present employees, attorneys, officers, directors, managers, members, advisors, agents, representatives, Professionals, and all other persons acting or claiming to act on their behalf.

13. **“Document”** incorporates by reference the phrase “documents or electronically stored information” in Fed. R. Civ. P. 34(a)(1)(A) and shall have the broadest definition and scope permissible. This definition includes, but is not limited to, all writings, drawings, graphs, charts, photographs, sound recordings, images, electronically stored information, and other data or data compilations, including each and every draft and non-identical copy thereof (whether by reason of revisions, notations made thereon, or otherwise). It also includes documents stored in any medium from which information can be obtained either directly or, if necessary, after translation by the responding party into a reasonably usable form.

14. **“Grant Thornton”** means Grant Thornton, LLP, including any predecessors or successors, along with their subsidiaries and Affiliates, and/or any of their past or present employees, attorneys, officers, directors, managers, members, advisors, agents, representatives, Professionals, and all other persons acting or claiming to act on their behalf.

15. **“GWG”** means GWG Holdings Inc., its subsidiaries and Affiliates, all Debtors, and/or any of their past or present employees, attorneys, officers, directors, managers, members, advisors, agents, representatives, Professionals, and all persons acting or claiming to act on their behalf.

16. **“Including”** means “including but not limited to.”

17. **“Person”** means any natural person or any legal entity, including, without limitation, any business or governmental entity or association.

18. **“Petition Date”** means April 20, 2022.

19. **“Professional”** means any Person or entity engaged to provide, or involved in providing, professional services of any kind at any time, including, without limitation, any attorneys, consultants, advisors, and testifying or non-testifying experts.

20. **“Restatement”** means GWG’s restatement of certain portions of its audited financial statements for the year ended December 31, 2019 as described in Notes 2, 21, and 22 to GWG’s Form 10-K for the year ended December 31, 2020.

21. **“SEC”** means the U.S. Securities and Exchange Commission and all affiliated entities, including but not limited to the Division of Corporation Finance, the Division of Enforcement, and the Division of Investment Management.

22. **“Whitley Penn,” “You,” and “Your”** means Whitley Penn, LLP, its subsidiaries and Affiliates, and/or any of past or present employees, attorneys, officers, directors, managers, members, advisors, agents, representatives, Professionals, and all other persons acting or claiming to act on Whitley Penn’s behalf.

### **INSTRUCTIONS**

1. The preceding Definitions apply to these Instructions and each of the succeeding Topics of Examination.

2. Unless specifically stated otherwise, the time period for these Topics of Examination is June 1, 2019 through February 1, 2022.

3. The use of the present tense includes the past tense, the use of the past tense shall include the present tense, and the use of any verb in any tense shall be construed as including the use of that verb in all other tenses.

4. Words and phrases not defined shall have their ordinary and plain meaning within the context of the Federal Rules of Civil Procedure and in accordance with the generally accepted meaning accorded such words and phrases in everyday use in the English language.

5. Where You object to any Topic of Examination, the objection shall state all grounds for objection. Notwithstanding any objections, You shall nonetheless comply fully with the other parts of the Topic of Examination not the subject of any objection.

6. The Investigations Committee reserves the right to request additional topics of examination as needed, provided, further, that they expressly reserve their rights to supplement or amend the Topics of Examination.

**TOPICS OF EXAMINATION**

1. Your decision to decline to stand for reappointment/Your replacement as GWG's and/or Ben's independent auditor.
2. Disagreements, objections, or concerns regarding Your audit of GWG or Ben, or regarding GWG or Ben as Your ongoing client.

Dated: December 15, 2022

**KATTEN MUCHIN ROSENMAN LLP**

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in their capacity as members of the Investigations  
Committee of the Board of Directors of GWG  
Holdings, Inc.*